

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 15, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796CL1	
High Rate ¹	0.015%	
Allotted at High Price	51.19%	
Investment Rate ²	99.998833	
Median Rate ³	0.015%	
Low Rate ⁴	0.005%	
Issue Date	October 16, 2014	
Maturity Date	November 13, 2014	
	Tendered	Accepted
Competitive	\$121,254,410,100	\$32,739,767,600
Noncompetitive	\$261,172,800	\$261,172,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$121,515,582,900	\$33,000,940,400⁶
SOMA	\$0	\$0
Total	\$121,515,582,900	\$33,000,940,400
	Tendered	Accepted
Primary Dealer ⁷	\$113,410,000,000	\$28,080,775,000
Direct Bidder ⁸	\$4,393,000,000	\$1,207,582,500
Indirect Bidder ⁹	\$3,451,410,100	\$3,451,410,100
Total Competitive	\$121,254,410,100	\$32,739,767,600

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$121,515,582,900/\$33,000,940,400 = 3.68

⁶Awards to TreasuryDirect = \$148,757,800.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.